

Karolinska Development's portfolio company Modus Therapeutics initiates inclusion in phase 1 study of sevuparin in pediatric patients with severe malaria

STOCKHOLM, SWEDEN September 2, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Modus Therapeutics has included the first patient in the company's phase 1 clinical study SEVUSMART, which aims to evaluate the drug candidate sevuparin in pediatric patients with severe malaria.

Modus Therapeutics is developing sevuparin for the treatment of sepsis/septic shock and other systemic inflammatory diseases, such as severe malaria. In the phase 1 clinical trial, sevuparin's safety profile and tolerability at escalating doses will be evaluated. The objective is to include up to 20 pediatric patients, between the ages of 3 months and 12 years, with severe malaria. The study is being conducted at Kilifi County Hospital in Kenya and aims to identify the appropriate dose in combination with standard treatment ahead of future clinical studies.

The study is being carried out in collaboration with a research team led by Professor Kathryn Maitland at Imperial College London, UK. The project is funded by a research grant from Wellcome.

"Sevuparin has shown promising effects on the malaria parasite and has the potential to improve the treatment of severe malaria in children, which is a serious medical problem in some parts of the world. This collaboration will generate increased knowledge about the properties of sevuparin for the future development of the project," says Viktor Drvota, CEO, Karolinska Development.

Severe malaria remains an unaddressed medical problem in the parts of the world with endemic malaria, and the condition primarily affects young children. In severe malaria, the parasitic infection causes a systemic inflammation syndrome that shares similarities with sepsis and other severe conditions. Without adequate treatment this could progress into shock and multi-organ failure.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 38% and 17%, respectively.

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TO THE EDITORS

About Karolinska Development AB

Karolinska Development AB (Nasdaq Stockholm: KDEV) is a Nordic life sciences investment company. The company focuses on identifying breakthrough medical innovations in the Nordic region that are developed by entrepreneurs and leadership teams. The Company invests in the creation and growth of companies that advance these assets into commercial products that are designed to make a difference to patients' lives while providing an attractive return on investment to shareholders.



Karolinska Development has access to world-class medical innovations at the Karolinska Institutet and other leading universities and research institutes in the Nordic region. The Company aims to build companies around scientists who are leaders in their fields, supported by experienced management teams and advisers, and co-funded by specialist international investors, to provide the greatest chance of success.

Karolinska Development has a portfolio of ten companies targeting opportunities in innovative treatment for life-threatening or serious debilitating diseases.

The Company is led by an entrepreneurial team of investment professionals with a proven track record as company builders and with access to a strong global network.

For more information, please visit www.karolinskadevelopment.com.